

# **EXHIBIT V**

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**From:** Shifrin, Maximillian S. <mshifrin@bakerlaw.com>  
**Sent:** Friday, March 16, 2018 4:20 PM  
**To:** Helen Chaitman  
**Cc:** Sheehan, David J.  
**Subject:** RE: SIPC v. BLMIS: Trustee's Discovery Responses

Helen,

In connection with your request for documents pertaining to what you consider to be "trading records," the Trustee has identified documents from the third-party database responsive to the agreed-upon search terms based upon BLMIS bank account numbers.

As you are aware, the Trustee has filed a Motion for an Order Establishing an Omnibus Proceeding for the Purpose of Determining the Existence, Duration, and Scope of the Ponzi Scheme at BLMIS (the "Omnibus Proceeding"). The proposed Omnibus Proceeding and its impact on consolidated discovery will be discussed with Judge Bernstein during the April 25, 2018 omnibus hearing date. While the Trustee is prepared to begin production of those documents now, we suggest holding the production in abeyance in light of the proposed Omnibus Proceeding. This way we can ensure the involvement of all interested parties and avoid further discovery into the nature of the Ponzi scheme on a piecemeal basis. Other defendants with ongoing cases have agreed to hold discovery related to the Ponzi scheme in abeyance pending this motion.

If you prefer to receive the documents prior to Judge Bernstein's ruling on the Trustee's motion, however, we are prepared to process and send you the bulk of the responsive documents, but will need to provide notice to the producing parties, pursuant to the procedures in the June 6, 2011 Litigation Protective Order, with respect to certain documents that have been designated confidential.

Please let us know how you would like to proceed.

Best,  
Max

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**From:** Shifrin, Maximillian S.  
**Sent:** Thursday, December 21, 2017 5:31 PM  
**To:** 'hchaitman@chaitmanllp.com' <hchaitman@chaitmanllp.com>  
**Subject:** SIPC v. BLMIS: Trustee's Discovery Responses

Helen,

Attached please find the Trustee's responses and objections to your recent requests for production, which have also been sent to you by Federal Express.

Happy holidays,  
Max

**Maximillian S. Shifrin**  
Associate

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